



Commonwealth of Kentucky Public Protection Cabinet

Department of Financial Institutions

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FOR IMMEDIATE RELEASE

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Kentucky Saves Week Recognized With Capitol Celebration, Proclamation

Event Highlights Importance of Saving, Financial Planning

FRANKFORT, Ky. (Feb. 28, 2017) – Today, the Department of Financial Institutions, Kentucky State Treasurer Allison Ball's Office, nonprofit organizations, and students from across the state gathered in the Capitol Rotunda to celebrate Kentucky Saves Week. Governor Matt Bevin proclaimed Kentucky Saves Week from Feb. 24 to March 4, 2017, encouraging all Kentuckians to commit to saving money.

The Kentucky Saves campaign is a statewide effort, led by the Kentucky Department of Financial Institutions (DFI), to promote healthy savings habits for Kentuckians. Recent savings data from the tenth annual America Saves Week survey suggests that 23 percent of American households save no income. Fewer than 38 percent of households report good or excellent progress in meeting savings needs, with approximately 27 percent indicating no progress at all.

"Kentucky Saves Week highlights the importance of saving and the many savings tools available to assist Kentuckians in building a better financial future," said DFI Commissioner Charles A. Vice. "Whether it's a financial guide for military families, a special savings account for the disabled, or smart savings tips found online, there is information available to help every Kentuckian plan for his or her future."

OJ Oleka, Chief of Staff and Assistant Treasurer in the Office of Kentucky State Treasurer Allison Ball, provided the keynote address for the event, sharing with students the importance of financial planning and saving. Oleka also outlined Treasurer Ball's STABLE Kentucky initiative, which allows individuals with disabilities the opportunity to save and invest money without losing eligibility for public benefit programs.

"Saving money is important for every Kentuckian, and it pays to start saving early," Oleka told the crowd. "Regardless of your background or current financial status, you can participate in a savings plan."

The event included an awards presentation recognizing student artists for their submission of a savings-themed poster or piggy bank. The Kentucky Jump\$tart Coalition for Personal Financial Literacy presented awards, sponsored by the Louisville Branch of the Federal Reserve Bank of St. Louis, to 13 poster winners, and 16 students received awards for their piggy bank submissions from the University of Kentucky Cooperative Extension Service. The winning posters and piggy banks will be on display in the Capitol through March.

To learn more about Kentucky Saves Week, visit www.kentuckysaves.org. To view the complete America Saves Week survey, visit <http://americasavesweek.org>.

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DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. For more than 100 years, it has supervised the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.